

OFFICES OF THE GOVERNOR
AND THE STATE TREASURER



Bill Ritter, Jr.
Governor

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Cary Kennedy
Treasurer

RITTER, KENNEDY RELEASE ACCOUNTABILITY REPORT

STAR Report focuses on greater fiscal transparency in state government

Gov. Bill Ritter and State Treasurer Cary Kennedy kicked off a new era of transparency in state government today, announcing the release of the first State Taxpayer Accountability Report. The STAR Report provides information on the state's fiscal condition for Fiscal Year 2005-2006, the most recently available audited data.

"Accountability begins with transparency," Ritter said. "In order to maintain the public trust, the use of state taxpayer dollars must be open to public scrutiny in an easily accessible way. This report will help the people of Colorado better understand how state funds are raised and spent."

Kennedy, who has made greater government transparency the focus of her administration, said the new report makes complicated financial information accessible and understandable.

"Government must do a better job at shining the light on its own finances so people can see where their money goes," Kennedy said. "This report is a big picture overview for taxpayers so they can see how their money is being used."

The report was the product of unprecedented cooperation between the governor's, treasurer's and state controller's office. "We are working together to transform how we make information available," Kennedy said. "The report is a snapshot of the state's finances, presented from the perspective of the taxpayer. Voters in Colorado determine how we spend our money. As elected officials, we need to do our part to make the state's financial information accessible and understandable."

Ritter and Kennedy said the report will be updated each year and represents the first of several initiatives their offices are undertaking to modernize government and make it more accessible, responsive and efficient. The STAR report can be viewed on the Treasurer's website at www.colorado.gov/treasury and the Governor's website at www.colorado.gov/governor.